



Partner Jean Noonan comments for American Banker on the CFPB's Reg B advisory opinion

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On May 9, the Consumer Financial Protection Bureau (CFPB) issued an advisory opinion affirming that the federal prohibition against discrimination in lending applies to all aspects of a credit decision — not just the application process. According to an [*American Banker* article](#), the opinion provides more support for Regulation B, the implementing statute of the landmark Equal Credit Opportunity Act of 1974 that creditors are increasingly challenging in court. The advisory opinion reiterates the CFPB's view that equal credit act applies not only to consumers and businesses applying for credit, but also to those with existing credit arrangements.

Hudson Cook partner [Jean Noonan](#) told *American Banker* that the CFPB's advisory opinion provides "a compelling argument" that the equal credit act and Reg B apply to all aspects of a credit transaction. "The interesting thing is that the CFPB thought this was important enough to issue an advisory opinion, which suggests the bureau is getting serious pushback from creditors," she said.

Jean is a partner in Hudson Cook's Washington, DC office. She advises clients on consumer financial services, fair lending, marketing, financial privacy, and consumer protection matters. She counsels financial institutions and others in complying with laws related to consumer credit, privacy, telemarketing, and unfair trade practices. Jean represents clients in government investigations, examinations, and enforcement actions before federal agencies, including the CFPB, FTC, and federal prudential regulators, and in other ancillary matters. Jean has testified before Congress on legislative proposals relating to consumer financial services issues and lectures extensively on issues affecting financial institutions.

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